

Memorandum



Date: July 7, 2005

To: Honorable Chairman Joe A. Martinez
and Members, Board of County Commissioners

From: George M. Burgess
County Manager

Subject: Resolution Approving Qualified Target Industry Tax Refund for
Confidential Project No. 05-00257

Agenda Item No. 8(K)(1)(A)

The attached documents relating to support for a Qualified Target Industry (QTI) tax refund, under the State of Florida QTI tax refund program pursuant to Florida Statutes Section 288.106, have been prepared by the Office of Community and Economic Development in conjunction with the Beacon Council and are recommended for approval.

APPLICANT:	Confidential Project No. 05-00257
HEADQUARTERS LOCATION:	Not Available
PROPOSED LOCATION IN MIAMI-DADE COUNTY:	District 6
OTHER LOCATIONS UNDER CONSIDERATION:	Princeton, New Jersey
DATE OF QTI APPLICATION TO STATE:	April 25, 2005
OVERALL BUSINESS ACTIVITY/MISSIONS:	Import-Export database & software trade
PROPOSED LOCAL BUSINESS ACTIVITY:	To establish a new international headquarters and United States sales office
PROPOSED CAPITAL INVESTMENT:	\$525,000
TARGETED INDUSTRY:	Product sales and customer service
PROPOSED LOCATION IN ENTERPRISE ZONE:	Yes
NEW BUSINESS OR EXPANDING BUSINESS:	New
NUMBER OF DIRECT JOBS TO BE CREATED:	30
INDIVIDUAL ANNUALIZED WAGES FOR NEW JOBS:	\$67,333
NUMBER OF INDIRECT JOBS TO BE CREATED:	20

NUMBER OF YEARS TO CREATE NEW JOBS:	3
MAXIMUM TAX REFUND PER JOB:	\$5,000
MAXIMUM TAX REFUND APPLIED FOR:	\$30,000
EST. INCREMENTAL COUNTY TAX REVENUE:	\$34,837
COUNTY'S 20% MAXIMUM CONTRIBUTION:	\$30,000
STATE 80% MAXIMUM CONTRIBUTION:	\$120,000
TYPE OF FUNDS REQUESTED IN APPLICATION:	General Funds
COMMENTS:	Information for this item was provided by The Beacon Council.

Attachments


Assistant County Manager



MEMORANDUM

(Revised)

TO: Honorable Chairman Joe A. Martinez
and Members, Board of County Commissioners

DATE: July 7, 2005

FROM: Robert A. Ginsburg
County Attorney

SUBJECT: Agenda Item No. 8(K)(1)(A)

Please note any items checked.

_____ "4-Day Rule" ("3-Day Rule" for committees) applicable if raised

_____ 6 weeks required between first reading and public hearing

_____ 4 weeks notification to municipal officials required prior to public hearing

_____ Decreases revenues or increases expenditures without balancing budget

_____ Budget required

_____ Statement of fiscal impact required

_____ Bid waiver requiring County Manager's written recommendation

_____ Ordinance creating a new board requires detailed County Manager's report for public hearing

_____ Housekeeping item (no policy decision required)

_____ No committee review

3

Approved _____ Mayor

Agenda Item No. 8(K)(1)(A)

Veto _____

07-07-05

Override _____

RESOLUTION NO. _____

RESOLUTION RECOMMENDING THAT CONFIDENTIAL PROJECT NO. 05-00257 BE APPROVED AS A QUALIFIED TARGET INDUSTRY BUSINESS PURSUANT TO FLORIDA STATUTES S-288.106, CONFIRMING THAT THE COMMITMENTS OF LOCAL FINANCIAL SUPPORT NECESSARY FOR CONFIDENTIAL PROJECT NO. 05-00257 EXIST; AND PROVIDING AN APPROPRIATION OF UP TO \$30,000 FROM GENERAL REVENUE FUNDS AS LOCAL PARTICIPATION IN THE STATE OF FLORIDA QUALIFIED TARGET INDUSTRY TAX REFUND PROGRAM FOR FISCAL YEARS 2006, 2007, 2008, 2009, 2010, AND 2011 OR OVER A TIME PERIOD AS DETERMINED BY THE STATE OF FLORIDA IN ITS APPROVAL OF CONFIDENTIAL PROJECT NO. 05-00257 APPLICATION WITH THE PROVISIO THAT ANY TAX ABATEMENT GRANTED TO CONFIDENTIAL PROJECT NO. 05-00257 UNDER FLORIDA STATUTE 196.1995 REDUCES ANY QUALIFIED TARGET INDUSTRY TAX REFUND TO CONFIDENTIAL PROJECT NO. 05-00257 BY THE AMOUNT OF ANY SUCH TAX ABATEMENT GRANTED, IN COMPLIANCE WITH FLORIDA STATUTE 288.106(5)9(C); AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, this Board desires to accomplish the purposes outlined in the accompanying memorandum, Economic Impact Overview, and application, copies of which are incorporated herein by reference ; and

WHEREAS, said industries include enterprises like Confidential Project No. 05-00257, that relocate, expand or otherwise increase their operations within the County, and which increase employment by at least ten (10) jobs,

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that this Board hereby finds that attracting, retaining and providing favorable conditions for the growth of target industries provide high quality employment for residents of the County and enhance the County's economic foundations and recommends that Confidential Project No.05-00257 be approved as a qualified target industry business pursuant to Florida Statute 288.16, which created the Qualified Target Industry Tax Refund Program.

The applicant's new business activity will be located within the County's Miami-Dade Enterprise Zone.

The necessary commitment of local financial support for Confidential Project No. 05-00257, as required under Florida Statute 288.106, exists in an amount not to exceed \$30,000 from General Revenue Funds; and that this local financial support will be available in the following increments:

Fiscal Year 2006	\$5,000
Fiscal Year 2007	\$5,000
Fiscal Year 2008	\$5,000
Fiscal Year 2009	\$5,000
Fiscal Year 2010	\$5,000
Fiscal Year 2011	\$5,000
Total	\$30,000

or payable over a time period and at annual amounts as determined by the State of Florida in its approval of Confidential Project No. 05-00257 application, as long as the \$30,000 total is not exceeded with the proviso that any tax abatement granted to Confidential Project No. 05-00257 under Florida Statute 196.1995 reduces any QTI tax refund by the amount of any such tax

5

under Florida Statute 196.1995 reduces any QTI tax refund by the amount of any such tax abatement granted, in compliance with Florida Statute 288.106(5)(c); and will be paid to the Florida Economic Development Trust Fund with the stipulation that these funds are intended to represent the “local financial support” required by Florida Statute 288.106 for Confidential Project No. 05-00257 in compliance with the QTI Program, including the requirement that at least ten (10) jobs be created.

The necessary commitment of local financial support shall be contingent on Confidential Project No. 05-00257 maintaining the jobs during the life of the incentive and ensuring that its hiring practices are consistent with and reflect the diversity of the Miami-Dade County Community.

The foregoing resolution was offered by Commissioner _____ who moved its adoption. The motion was seconded by Commissioner _____ and upon being put to a vote, the vote was as follows:

Bruno A. Barreiro	Joe A. Martinez, Chairman	Dr. Barbara Carey-Shuler
Jose “Pepe” Diaz	Dennis C. Moss, Vice-Chairman	Carlos A. Gimenez
Sally A. Heyman		Barbara J. Jordan
Dorrian D. Rolle		Natacha Seijas
Katy Sorenson		Rebeca Sosa
Sen. Javier D. Souto		

The Chairperson thereupon declared the resolution duly passed and adopted this 7th day of July, 2005. This Resolution and contract, if not vetoed, shall become effective in accordance with Resolution No. R-377-04.

MIAMI-DADE COUNTY, FLORIDA
BY ITS BOARD OF COUNTY
COMMISSIONERS

HARVEY RUVIN, CLERK

Approved by County Attorney as
to form and legal sufficiency. _____



Shannon D. Summerset

By: _____
Deputy Clerk



THE BEACON COUNCIL

May 25, 2005

Ms. Tangie White
Director, Economic Development Division
Office of Community & Economic Development
140 West Flagler Street, Suite 1000
Miami, FL 33130-1561

Miami-Dade
County's
Official
Economic
Development
Partnership

Dear Ms. White:

Enclosed you will find an application for the State of Florida's Qualified Target Industry Tax Refund Program (QTI). The company, Confidential Project # 05-00257, applying for the QTI incentive program will create 30 new jobs in a three-year period (2005 – 2007) with an average salary of \$67,333 and a new capital investment of approximately \$525,000. The company will occupy approximately 5,600 sq. ft. within an Enterprise Zone.

Confidential Project # 05-00257 is a leading Latin American import-export database and trade software company currently based in Uruguay and Argentina. The company is looking to relocate their Latin American Headquarters and establish a primary US sales and customer service office. The company is considering two potential sites, Princeton, NJ or Miami-Dade County.

We are referring this application to your office for review and preparation of a resolution to the Miami-Dade Board of County Commissioners requesting a maximum of \$30,000 to be paid over a 6-year period (2006 – 2011) for the 20% matching funds required for this program from the local community. Enterprise Florida is reviewing the application and will provide \$120,000 (80%) of the funding for a total incentive of \$150,000.

We are requesting that the item be placed on the Agenda of The Community Empowerment & Economic Revitalization Committee meeting scheduled for June 15, 2005 and the Miami-Dade Board of County Commissioners meeting scheduled for July 7, 2005.

We look forward to continuing to work together for the benefit of the economic development of Miami-Dade County. If you have any questions please contact Claudia Reyes at 305-579-1339.

Sincerely,

Carlos Leonard
Assistant Executive Vice President
Economic Development

cc: Mr. Tony Crapp, Assistant County Manager, Miami-Dade County
Mr. Bryan Finnie, Director, OCED
Mr. Jurgen Teintze, Budget Analyst, Miami-Dade County
Mr. Roger Miller, Enterprise Florida

80 Southwest
Eighth Street
Suite 2400
Miami,
Florida
33130
Telephone:
305.579.1300
Facsimile:
305.375.0271
[www.beacon
council.com](http://www.beaconcouncil.com)

SUMMARY OF ECONOMIC IMPACT

Project: Confidential Project # 05-00257

Totals represent what Miami-Dade County would potentially gain over a projected six year period if the business expands in Miami- Dade County.

Employment

Direct Employment	30
Indirect Employment	20

Total Employment Gain	50
------------------------------	-----------

Income from Wages

Direct Employment	\$10,632,419
Indirect Employment	\$3,455,536

Total Income Gain	\$14,087,956
--------------------------	---------------------

Revenue to Miami-Dade County

Total Property Taxes	\$17,720
-----------------------------	-----------------

Total Local Sales Taxes	\$17,117
--------------------------------	-----------------

Total Tax Revenue Gain	\$34,837
-------------------------------	-----------------

Total Miami-Dade County (20%) QTI Match	\$30,000
--	-----------------

Net Revenue Benefit	\$4,837
----------------------------	----------------

INCENTIVE PROPOSAL CHECKLIST

Project: Confidential Project # 05-00257

1. Number of New Jobs Projected	30
2. Average Salary per Job	\$67,333
3. New Capital Investment	\$525,000
4. New Square Footage	5,600
5. Per Job Incentive	\$5,000

QUALIFIED TARGET INDUSTRY TAX REFUND (QTI) BASED UPON THE CREATION OF

30 New Jobs Over 3 Years

TOTAL QTI TAX REFUND

1. State of Florida Portion (80%)	\$120,000
2. Miami-Dade County Match (20%)	\$30,000
Total QTI Tax Refund Proposal	\$150,000

RETURN ON INCENTIVE INVESTMENT (ROI)

1. Miami-Dade County Incremental Tax Revenue*	\$34,837
2. Total Miami-Dade County (20%) QTI Match	\$30,000
3. Net Revenue Benefit	\$4,837
Total ROI Gain/Loss/Breakeven	1.16

* See Economic Impact Model

THE BEACON COUNCIL ECONOMIC IMPACT MODEL

Project: Confidential Project # 05-00257

Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	TOTAL
--------	--------	--------	--------	--------	--------	-------

EMPLOYMENT

Total Direct Jobs	10	20	30	30	30	30	
Indirect Employment	7	13	20	20	20	20	

TOTAL EMPLOYMENT	17	33	50	50	50	50	
-------------------------	----	----	----	----	----	----	--

INCOME (\$1,000)

WAGES & SALARY

Total Direct Wages	\$673.3	\$1,387.1	\$2,143.0	\$2,143.0	\$2,143.0	\$2,143.0	\$10,632.4
Total Indirect Wages	\$218.8	\$450.8	\$696.5	\$696.5	\$696.5	\$696.5	\$3,455.5

TOTAL WAGES & SALARIES	\$892.2	\$1,837.9	\$2,839.5	\$2,839.5	\$2,839.5	\$2,839.5	\$14,088.0
-----------------------------------	---------	-----------	-----------	-----------	-----------	-----------	------------

TOTAL INCOME	\$892.2	\$1,837.9	\$2,839.5	\$2,839.5	\$2,839.5	\$2,839.5	\$14,088.0
---------------------	---------	-----------	-----------	-----------	-----------	-----------	------------

INCREMENTAL PROPERTY TAXES (\$1,000)

Building & Equipment Taxes

TOTAL PROPERTY TAXES	\$11.4	\$11.1	\$10.9	\$10.6	\$10.5	\$10.3	\$64.7
-----------------------------	--------	--------	--------	--------	--------	--------	--------

MIAMI-DADE PROPERTY TAXES	\$3.1	\$3.0	\$3.0	\$2.9	\$2.9	\$2.8	\$17.7
----------------------------------	-------	-------	-------	-------	-------	-------	--------

SALES TAXES (\$1,000)

Available Income	\$892.2	\$1,837.9	\$2,839.5	\$2,839.5	\$2,839.5	\$2,839.5	\$14,088.0
Less Federal Income Tax	\$713.7	\$1,470.3	\$2,271.6	\$2,271.6	\$2,271.6	\$2,271.6	\$11,270.4
Less Hous, Ins, Prop Tax	\$535.3	\$1,102.7	\$1,703.7	\$1,703.7	\$1,703.7	\$1,703.7	\$8,452.8
Less Savings, Life Insur.	\$481.8	\$992.4	\$1,533.3	\$1,533.3	\$1,533.3	\$1,533.3	\$7,607.5
Less Food, Drugs, Other Non-Tax	\$361.3	\$744.3	\$1,150.0	\$1,150.0	\$1,150.0	\$1,150.0	\$5,705.6

Avail. Income For Sales Tax	\$361.3	\$744.3	\$1,150.0	\$1,150.0	\$1,150.0	\$1,150.0	\$5,705.6
State Sales Tax Realized	\$21.7	\$44.7	\$69.0	\$69.0	\$69.0	\$69.0	\$342.3
Local Sales Tax Realized	\$1.1	\$2.2	\$3.4	\$3.4	\$3.4	\$3.4	\$17.1

TOTAL							
<u>SALES TAXES (\$1,000)</u>	\$22.8	\$46.9	\$72.4	\$72.4	\$72.4	\$72.4	\$359.5

<u>TOTAL MIAMI-DADE</u>							
<u>PROPERTY &</u>							
<u>SALES TAXES (\$1,000)</u>	\$4.2	\$5.3	\$6.4	\$6.4	\$6.3	\$6.3	\$34.8

<u>TOTAL</u>							
<u>PROPERTY &</u>							
<u>SALES TAXES (\$1,000)</u>	\$34.1	\$58.0	\$83.3	\$83.1	\$82.9	\$82.7	\$424.2

11

THE BEACON COUNCIL ECONOMIC IMPACT MODEL - ASSUMPTIONS

Project: Confidential Project # 05-00257

Employment Assumptions

New Direct Permanent Jobs

Year 1	10
Year 2	20
Year 3	30
Year 4	30
Year 5	30
Year 6	30

Incremental Multiplier 0.65
 * For every 100 direct jobs, 65 indirect jobs will be created. Total multiplier effect is 1.65

Annual Income Assumptions

Yearly Salary, Direct Permanent Job	\$67,333
Indirect Job Salary	\$33,667

Inflation 103%

Capital Investment

	Total Cap. Inv.
Y1 Value	\$525,000
Y2 Value	\$512,500
Y3 Value	\$501,250
Y4 Value	\$491,125
Y5 Value	\$482,013
Y6 Value	\$473,811

Property/Real Estate Taxes

Mill Rate, Less Dade's Revenue	0.01575
Miami-Dade's Revenue Mill Rate	0.00594
Miami-Dade's Total Mill Rate	0.02168

Assessment Value of Real Property 90%

	Realty Prop.	Equip.
Y1	\$400,000	\$125,000
Y2	\$400,000	\$112,500
Y3	\$400,000	\$101,250
Y4	\$400,000	\$91,125
Y5	\$400,000	\$82,013
Y6	\$400,000	\$73,811

Sales Tax Rates

Calculation: Income Available For Sales Tax

Income Devoted to:	
Federal Income Tax Liability, 20%	0.80
Housing, Insurance, Real Estate Taxes, 25%	0.75
Savings, Life Insurance, 10%	0.90
Food, Drugs, Other Non-Tax Items, 25 %	0.75

Sales Tax Rates

Florida Sales Tax	6.00%
Miami-Dade County Sales Tax	0.30%
Total Sales Tax	6.30%

Qualified Target Industry (QTI) Tax Refund Program

Company List in Chronological Order	Goods/Services:	Date to BCC:	Reso No.:	Funding Source:	State QTI Project No.:	Current Status:	Original Total Project Dollars: (1)	Revised Total Project Dollars: (2)	County Share 20%:	State Share 80%:	In Enterprise Zone?
1. ProSource, Inc. - (4)	Food distribution	4/2/1996	R-340-96	Gen. Fund	96-0366-01	Cancld 11/22/99 refund	\$675,000				No
2. TNT Skypack	Int'l mail courier	1/23/1997	R-101-97	CDBG	96-0316-01	Cancelled 12/1/98	\$650,000				No
3. DTH Techno Partners	Services to TV stations	1/23/1997	R-100-97	CDBG	N/A	Cancelled 12/1/97	\$1,000,000				No
4. Althin Medical, Inc.(4)	Makes kidney machines	4/8/1997	R-358-97	CDBG	97-9020-01	Cancld 11/19/99 refunded	\$1,000,000				No
5. Pan Amer. World Air, Inc	Airline	5/8/1997	R-466-97	CDBG	98-9007-01	Cancelled 7/13/99	\$1,590,000				No
6. Avborne Professional Modification Svs. Inc.	Aircraft maintenance and conversion	10/7/1997	R-1200-97	Aviation or Gen. Fund	98-9025-01	Active QTI Participant	\$3,000,000	\$2,000,000	\$400,000	\$1,600,000	Yes
7. Cunard Cruise Ltd.	Cruise line	1/13/1998	R-67-98	Seaport	98-9027-01	Cancelled 5/10/99	\$6,125,000				Yes
8. ABC Distributing - (5)	Office supplies	1/13/1998	R-68-98	Gen. Fund	98-9035-01	Active QTI Participant	\$7,500,000	\$6,000,000	\$1,200,000	\$4,800,000	Yes
9. Genetic Vectors, Inc.	Makes test kits	4/21/1998	R-426-98	Gen. Fund	N/A	Withdrawn 9/27/98 by co.	\$65,000				No
10. Aircraft Modular Projects	Mfg aircraft interior comp	4/21/1998	R-425-98	Gen. Fund	N/A	Withdrawn	\$2,250,000				Yes
11. Mercedes-Benz Latina, Inc.	Automobiles	4/21/1998	R-428-98	Gen. Fund	98-9043-01	Cancld 3/21/01 refunded by state	\$250,000				No
12. Tech Data Corp.	Computer distributor	4/21/1998	R-427-98	Gen. Fund	99-9019-01	State terminated 7/2004	\$825,000				No
13. Federal Express	Express delivery	7/7/1998	R-783-98	Gen. Fund	99-9041-01	Active QTI Participant	\$3,277,500	\$1,045,000	\$209,000	\$836,000	Yes
14. Next Link	Tel. Service to business	7/7/1998	R-784-98	Gen. Fund	99-9025-01	Cancld 4/24/03 refunded	\$1,000,000	\$840,000			No
15. Tiger Direct, Inc.	Mail Order computers	7/21/1998	R-899-98	Gen. Fund	99-9030-01	State terminated 7/2004	\$3,000,000				No
16. The Box Worldwide, Inc	Music TV programming	7/21/1998	R-970-98	Gen. Fund	99-9029-01	Cancld 3/21/01 by state	\$1,065,000				Yes
17. ResidenSea Ltd. - (4)	Cruise ship builder	12/15/1998	R-1308-98	Gen. Fund	99-9040-01	Cancld 7/2000 refund	\$450,000				Yes
18. Atlas Air, Inc.	Aircraft leasing/maint.	1/21/1999	R-60-99	Gen. Fund	98-0986-01	State terminated 4/2002	\$6,375,000				Yes
19. Fine Air Services - (4)	Cargo distribution	3/18/1999	R-300-99	Gen. Fund	99-9052-01	Cancld 7/2000 refund	\$1,875,000				Yes
20. Curtis-Wright Corp.	Aircraft carrier/maint.	4/27/1999	R-431-99	Gen. Fund	100-9013-01	Withdrawn 7/6/01 by co	\$765,000	\$153,000	\$30,600	\$122,400	Yes
21. DBK Concepts, Inc.	Computer equip. sales	4/27/1999	R-432-99	Gen. Fund	99-9065-01	Active QTI Participant	\$375,000	\$212,500	\$42,500	\$170,000	No
22. Chrysler Intl. Corp.	Auto manufacturer	7/27/1999	R-892-99	Gen. Fund	N/A	Vacated per State	\$360,000				No
23. Bertram Yacht, Inc.	Yachts	10/19/1999	R-1135-99	Gen. Fund	98-1327-01	Active QTI Participant	\$450,000	\$450,000	\$90,000	\$360,000	Yes
24. Volkswagen Group	Auto manufacturer	12/7/1999	R-1293-99	Gen. Fund	98-1289-01	Active QTI Participant	\$180,000	\$180,000	\$36,000	\$144,000	Yes
25. United Dominion Inds.	Makes engineered prdcts	12/7/1999	R-1294-99	Gen. Fund	98-1381-01	Active/moved/Broward?	\$375,000	\$375,000	\$75,000	\$300,000	No
26. Precision Response Corp.	Customer svs, sales, tech su	12/7/1999	R-1295-99	Gen. Fund	98-1432-01	Active QTI Participant	\$2,520,000	\$2,520,000	\$504,000	\$2,016,000	No
27. The Gap	Apparel retail company	3/9/2000	R-213-00	Gen. Fund	100-1460-01	Active QTI Participant	\$1,312,500	\$1,312,500	\$262,500	\$1,050,000	Yes
28. From2.com	Ships online products	3/9/2000	R-214-00	Gen. Fund	N/A	No agrmt yet with State	\$830,000	\$830,000	\$166,000	\$664,000	No
29. American Express	Travel/financial services	6/20/2000	R-626-00	Gen. Fund	100-1594-01	Active QTI Participant	\$375,000	\$375,000	\$75,000	\$300,000	No
30. marchFirst, Inc.	Internet brand services	6/20/2000	R-625-00	Gen. Fund	N/A	No agrmt yet with State	\$805,000	\$805,000	\$161,000	\$644,000	Yes
31. Allegiance Telecom of FL	Local exchange carrier	7/25/2000	R-819-00	Gen. Fund	101-0016-01	Active QTI Participant	\$240,000	\$240,000	\$48,000	\$192,000	No
32. Terra Networks USA	Internet access	7/25/2000	R-821-00	Gen. Fund	101-0014-01	no claim filed yet	\$516,000	\$516,000	\$103,200	\$412,800	No
33. Digtas LLC	Improves Internet sales	7/25/2000	R-818-00	Gen. Fund	100-1653-01	Cancelled 9/03 and refunded 23375	\$1,017,500				Yes
34. Royce Labs, Inc. d/b/a Watson Labs	Makes pharmaceuticals	7/25/2000	R-820-00	Gen. Fund	101-0011-01	Active QTI Participant	\$312,000	\$312,000	\$62,400	\$249,600	No

W

Qualified Target Industry (QTI) Tax Refund Program

Company List in Chronological Order	Goods/Services	Date to BCC:	Funding Source:	State QTI Project No.:	Current Status:	Original		Revised		In	
						Total Project Dollars: (1)	County Share 20%:	Total Project Dollars: (2)	State Share 80%:	Enterprise Zone?	
35. Mitsubishi Heavy Ind. Am	Engine engineer'g studio	10/3/2000	Gen. Fund	R-1057-00	100-1598-01 Active QTI Participant	\$150,000	\$30,000	\$150,000	\$120,000	No	
36. Boston Scientific	Makes surgical equipment	10/3/2000	Gen. Fund	R-1056-00	101-0093-01 Active QTI Participant	\$450,000	\$90,000	\$450,000	\$360,000	No	
37. IDS Telcom	Local/long dist. service	10/3/2000	Gen. Fund	R-1058-00	101-0056-01 Active QTI Participant	\$600,000	\$120,000	\$600,000	\$480,000	Yes	
38. HoJobs.com, Ltd.	Internet recruitment	11/14/2000	Gen. Fund	R-1173-00	101-0123-01 Active participant no claim	\$90,000	\$18,000	\$90,000	\$72,000	No	
39. MDEK, Inc.	Makes electric vehicles	11/14/2000	Gen. Fund	R-1174-00	101-0124-01 Active QTI Participant	\$80,300	\$16,060	\$80,300	\$64,240	Yes	
40. Neoris, Inc.	Internet consulting	2/13/2001	Gen. Fund	R-122-01	101-0196-01 Active QTI Participant	\$400,000	\$80,000	\$400,000	\$320,000	Yes	
41. Owen Steel Co. of FL	Makes steel re-bar	2/13/2001	Gen. Fund	R-121-01	098-1192-01 Active QTI Participant	\$300,000	\$60,000	\$300,000	\$240,000	Yes	
42. Vox2Vox Communic. Inc	internet-based messaging	4/10/2001	Gen. Fund	R-361-01	No agrmt yet with State	\$210,000	\$42,000	\$210,000	\$168,000	No	
43. Systems Union, Inc.	e-commerce software	6/19/2001	Gen. Fund	R-692-01	101-0307-01 Active QTI Participant	\$105,000	\$21,000	\$105,000	\$84,000	No	
44. Precision Resp. Expansior	Customer services, sales	7/24/2001	Gen. Fund	R-880-01	102-0003-01 Active QTI Participant	\$1,200,000	\$240,000	\$1,200,000	\$960,000	Yes	
45. Sysco Food Svcs.	Food distributor	12/18/2001	Gen. Fund	R-1389-01	102-0065-01 Active QTI Participant	\$480,000	\$96,000	\$480,000	\$384,000	No	
No. 02-00065		9/24/02	Revised reso lowering amounts								
46. World Fuel Services	aviation, marine fuel	5/21/2002	Gen. Fund	R-506-02	102-0204-01 Active QTI Participant	\$150,000	\$30,000	\$150,000	\$120,000	No	
47. Confidential Proj... The Wz	Construction materials	10/8/2002	Gen. Fund	R-1132-02	No agrmt yet with State	\$600,000	\$120,000	\$600,000	\$480,000	No.	
No. 02-00300	manufacturer										
48. Teleperformance Group, Ir	Region'l hdqtrs outsourcing	9/24/2002	Gen. Fund	R-1027-02	No agrmt yet with State	\$90,000	\$18,000	\$90,000	\$72,000	Yes	
49. William Morris	Talent Agency	10/22/2002	Gen. Fund	R-1201-02	103-0086-01 Active QTI Participant	\$39,000	\$7,800	\$39,000	\$31,200	Yes	
50. Oceania Cruise Line	Cruise Line Headquarters	11/19/2002	Gen. Fund	R-1326-02	103-0025-01 Active QTI Participant	\$240,000	\$48,000	\$240,000	\$192,000	Yes	
51. Sapphire Aircraft	Jet Aircraft Manufacturer	12/17/2002	Gen. Fund	R-1479-02	No agrmt yet with State	\$3,600,000	\$720,000	\$3,600,000	\$2,880,000	Yes	
52. Shell Oil Company	Management Services	12/3/2002	Gen. Fund	R-1400-02	103-0116-01 Active QTI Participant	\$120,000	\$24,000	\$120,000	\$96,000	Yes	
53. Confidential Project	Passenger airline expanding pilot training	2/20/2003	Gen. Fund	R-148-03	No agrmt yet with State	\$50,000	\$10,000	\$50,000	\$40,000	No	
54. Telemundo	television network establishing production facility	2/20/2003	Gen. Fund	R-146-03	No agrmt yet with State	\$500,000	\$100,000	\$500,000	\$400,000	No	
55. Global Entertainment	Business development support to technology bases subsidiaries	2/20/2003	Gen. Fund	R-147-03	Active QTI Participant	\$180,000	\$36,000	\$180,000	\$144,000	Yes	
56. Confidential Project	Wholesale Footware	5/6/2003	Gen. Fund	R-469-03	No agrmt yet with State	\$150,000	\$30,000	\$150,000	\$120,000	No.	
No. 03-00243											
57. Confidential Project	Cargo Airline	5/6/2003	Gen. Fund	R-472-03	No agrmt yet with State	\$60,000	\$12,000	\$60,000	\$48,000	Yes	
No. 03-00300											
58. Confidential Project	Pharmaceutical Mfg.	5/6/2003	Gen. Fund	R-471-03	No agrmt yet with State	\$168,000	\$33,600	\$168,000	\$134,400	Yes	
No. 03-00237											
59. Confidential Project No 04-00045	Tanker Operators	12/4/2003	Gen. Fund	R-1316-03	No agrmt yet with State	\$90,000	\$18,000	\$90,000	\$72,000	No	
60. Kraft Foods	Latin Am. HDQTRS	2/17/2003	Gen. Fund	R-234-04	Active QTI Participant	\$428,000	\$85,600	\$428,000	\$342,400	td	
was conf projct 04-00060											
61. Confidential Project 04-00066	Auto parts distr, LA hdqtrs	2/17/2003	Gen. Fund	R-237-04	No agrmt yet with State	\$90,000	\$18,000	\$90,000	\$72,000	No	
62. Confidential Project 04-00068	Boat Mfg.	2/17/2003	Gen. Fund	R-235-04	No agrmt yet with State	\$210,000	\$42,000	\$210,000	\$168,000	Yes	
63. Confidential Project 04-00079	Plastics Mfg, Distrib.	2/17/2003	Gen. Fund	R-236-04	No agrmt yet with State	\$840,000	\$168,000	\$840,000	\$672,000	Yes	

Qualified Target Industry (QTI) Tax Refund Program

Company List in Chronological Order	Goods/Services:	Date to BCC:	Reso No.:	Funding Source:	State QTI Project No.:	Current Status:	Participant	Original		Revised		County Share 20%:	State Share 80%:	In Enterprise Zone?
								Total Project Dollars: (1)	Total Project Dollars: (2)	Total Project Dollars: (3)	Total Project Dollars: (4)			
64. Allied Research Intl was conf project 04-00171	Medical Research	4/27/2004	R-518-04	Gen. Fund	04-00171	Active	QTI Participant	\$300,000	\$300,000	\$300,000	\$300,000	\$60,000	\$240,000	Yes
65. Confidential Project 04-00245	Sampe testing laboratory	5/11/2004	R-582-04	Gen. Fund	N/A	No agrmt yet with State		\$330,000	\$330,000	\$330,000	\$330,000	\$66,000	\$264,000	Yes
66. Boston Scientific expansion	Medical Devices mfg	5/11/2004	R-584-04	Gen. Fund	N/A	No agrmt yet with State		\$360,000	\$360,000	\$360,000	\$360,000	\$72,000	\$288,000	No
67. Confidential Project 04-00260	E-commerce HDQTRS	5/11/2004	R-583-04	Gen. Fund	N/A	Withdrawn from program moving to MDC. 20. not 50 jobs		\$175,000	\$175,000	\$175,000	\$175,000	\$35,000	\$140,000	No
68. Confidential Project 05-00035	Insurance Latin HDQTR	10/19/2004	R-1245-04	Gen. Fund	N/A			\$300,000	\$300,000	\$300,000	\$300,000	\$60,000	\$240,000	No
69. Confidential Project 05-00001	Hqtrs health care provider	10/19/2004	R-1246-04	Gen. Fund	N/A			\$429,000	\$429,000	\$429,000	\$429,000	\$85,800	\$343,200	No
70. Confidential Project 05-00098	Mini Steel mill	1/20/2005	R-64-05	Gen. Fund	N/A			\$717,000	\$717,000	\$717,000	\$717,000	\$143,400	\$573,600	No
71. Confidential Project 05-00101	Software technology UK	3/1/2005	R-247-05	Gen. Fund	N/A			\$138,000	\$138,000	\$138,000	\$138,000	\$27,600	\$110,400	No
72. Avbome Accessory	Aircraft repair/outfitting	5/3/2005	R-491-05	Gen. Fund	N/A			\$210,000	\$210,000	\$210,000	\$210,000	\$42,000	\$168,000	No
73. Confidential Project 05-00123	Food Service	5/3/2005	R-490-05	Gen. Fund	N/A			\$240,000	\$240,000	\$240,000	\$240,000	\$48,000	\$192,000	No
74. Confidential Project 05-00213	Multimedia Headquarters	5/3/2005	R-489-05	Gen. Fund	N/A			\$1,425,000	\$1,425,000	\$1,425,000	\$1,425,000	\$285,000	\$1,140,000	Yes
75. Confidential Project 05-00257	Sales Hdqtrs Uruguay Firm	7/7/2005	to CEERC	Gen. Fund	N/A			\$150,000	\$150,000	\$150,000	\$150,000	\$30,000	\$120,000	Yes
Totals :			6/12/2005					\$68,849,800	\$34,610,300	\$6,754,060	\$27,016,240			
Active Only Totals:								\$42,274,800	\$31,925,300	\$6,385,060	\$25,540,240			
Active Only Cash Requirements (Above less ABC tax abatement match):								\$34,774,800	\$25,925,300	\$5,185,060	\$25,540,240			

- (1) Dollar funding approved by BCC prior to State approval, as required by State program.
- (2) Revised funding after State approval, including any later revision to account for company program termination by the State.
- (3) Actual dollars forwarded by County to State to fund MDC's 20% share; may vary from estimate due to a number of reasons including a company not reaching its full potential under the QTI program.

(4) Annual dollars forwarded to the State are held by the State during a company's claim period. If the company fails to qualify for its planned tax refund, then the State returns the County's funds. This has occurred for the following companies to date: ProSource, Inc. \$33,750; Althin Medical, Inc. \$40,000; ResidenSea, Ltd \$6,665; Fine Air Services \$8,438; Mercedes-Benz Latina, Inc. \$11,250; Nextlink \$33,600; Digitas \$23,375; Tech Data \$5,000, and Tiger Direct \$12,000.

(5) ABC Distributing is, as well, participating in the State's Enterprise Zone Tax Abatement Program. The County's QTI payment is reduced by the value of the property tax abatement during the 5 fiscal years 00-01 thru 04-05, if ABC's abatement is greater than the QTI program local match requirement. FY99-00 paid from Gen'l Fund, as should FYs 05-06 thru 07-08. FY00-01, FY 01-02, and FY 02-03 county's 20% match of \$135,000, \$180,000 and \$225,000 satisfied by abatements.

Qualified Target Industry (QTI) Tax Refund Program

Company List in Chronological Order	FY 1999-00	FY 2000-01	FY 2000-01	FY 2001-02	FY 2002-03	FY 2002-03	FY 2003-04	FY 2003-04	FY 2004-05	FY 2004-05	FY 2005-06	FY 2006-07	FY 2007-08	FY 2008-09	FY 2009-10	FY 2010-11
	Actual (3)	Estimate	Actual (3)	Actual (3)	Estimate	Actual (3)	Estimate	Actual (3)	Estimate	Actual (3)	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate
1. ProSource																
2. TNT/Skyrk																
3. Dth Techno																
4. Althin Med																
5. Pan Am																
6. Avborne Professional Modification Svcs, Inc.		\$80,000	\$69,500		\$100,000		\$50,000		\$20,000							
7. Cunard Cruise Ltd.																
8. ABC Distributing - (5)		\$135,000	\$135,000	\$180,000	\$225,000	\$225,000	\$180,000	\$13,895	\$165,000	\$120,000	\$75,000	\$30,000				
9. Genetic Vectors, Inc.																
10. Aircraft Modular Projects																
11. Mercedes-Benz Latina, Inc.																
12. Tech Data Corp.		\$10,000			\$20,625											
13. Federal Express			\$20,900	\$20,900	\$20,900		\$24,320		\$52,250	\$31,350	\$31,350	\$27,930				
14. Next Link		\$33,600														
15. Tiger Direct, Inc.		\$24,000			\$50,000											
16. The Box Worldwide, Inc.																
17. ResidenSea Ltd. - (4)																
18. Atlas Air, Inc.		\$21,000	\$21,000													
19. Fine Air Services - (4)																
20. Curtis-Wright Corp.																
21. DBK Concepts, Inc.		\$4,250	\$4,250		\$10,625		\$10,625		\$6,375	\$2,975						
22. Chrysler Intl. Corp.		\$12,000														
23. Bertram Yacht, Inc.		\$7,500	\$7,500	\$15,000	\$22,500		\$22,500		\$15,000	\$7,500						
24. Volkswagen Group		\$9,000	\$9,000	\$4,879	\$9,000		\$9,000									
25. United Dominion Inds.		\$18,750	\$18,750		\$18,750		\$18,750									
26. Precision Response Corp		\$54,000	\$54,000		\$126,000		\$126,000	\$115,197	\$72,000	\$18,000						
27. The Gap				\$25,550	\$43,750		\$65,625		\$55,625	\$40,075	\$21,875					
28. From2.com		\$27,667			\$27,667		\$27,667		\$27,667	\$27,667						
29. American Express				\$6,250	\$12,500		\$18,750		\$18,750	\$12,500	\$6,250					
30. marchFirst, Inc.					\$26,833		\$26,833		\$26,833	\$26,833	\$26,833					
31. Allegiance Telecom of FL		\$9,600		\$3,000	\$12,000	\$12,000	\$12,000		\$12,000	\$9,000						
32. Terra Networks USA				\$3,000	\$15,400		\$21,000		\$25,800	\$22,800	\$10,400	\$4,800				
33. Digtas LLC				\$23,375												
34. Royce Labs, Inc.				\$8,550	\$15,600		\$15,600		\$15,600	\$7,050						

16

Qualified Target Industry (QTI) Tax Refund Program

Company List in Chronological Order	FY 1999-00	FY 2000-01	FY 2001-02	FY 2002-03	FY 2002-03	FY 2002-03	FY 2003-04	FY 2003-04	FY 2004-05	FY 2004-05	FY 2005-06	FY 2006-07	FY 2007-08	FY 2008-09	FY 2009-10	FY 2010-11
	Actual (3)	Estimate	Actual (3)	Estimate	Actual (3)	Estimate	Actual (3)	Estimate	Actual (3)	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate
35. Mitsubishi Heavy Ind. Am.				\$5,000	\$5,000		\$7,500		\$7,500		\$7,500	\$2,500				
36. Boston Scientific				\$16,800	\$16,800		\$22,500	\$22,500	\$22,500		\$22,500	\$5,700				
37. IDS Telcom				\$10,000	\$10,000		\$20,000		\$30,000		\$30,000	\$20,000	\$10,000			
38. HotJobs.com, Ltd.				\$1,125	\$1,125		\$1,875	\$4,500	\$4,500		\$4,500	\$3,375	\$2,625			
39. MDEK, Inc.				\$2,420	\$2,420		\$4,015	\$4,015	\$4,015		\$4,015	\$1,595				
40. Neoris, Inc.							\$14,000	\$20,000	\$20,000		\$20,000	\$20,000	\$6,000			
41. Owen Steel Co. of FL							\$7,000		\$7,000		\$7,000	\$15,000	\$15,000	\$7,500		
42. Vox2Vox Communic. Inc.				\$7,000			\$3,750	\$5,250	\$5,250		\$5,250	\$1,500				
43. Systems Union, Inc.							\$20,000	\$40,000	\$40,000		\$60,000	\$60,000	\$40,000	\$20,000		
44. Precision Resp. Expansion											\$12,000	\$18,000	\$24,000	\$24,000	\$12,000	
45. Sysco Food Svcs.																
No. 02-00065																
46. World Fuel Services							\$2,100		\$4,350		\$4,350	\$7,500	\$7,500	\$5,400	\$3,150	
47. Confidential Proj... The Warehouse Project?							\$30,000		\$30,000		\$30,000	\$3,000				
48. Teleperformance Group, Inc.							\$3,000		\$3,000		\$3,000	\$3,000	\$3,000	\$3,000		
49. William Morris									\$1,950		\$1,950	\$1,950	\$1,950	\$1,950		
50. Oceania Cruise Line							\$12,000		\$12,000		\$12,000	\$12,000	\$12,000			
51. Sapphire Aircraft									\$180,000		\$180,000	\$180,000	\$180,000			
52. Shell Oil Company							\$6,000		\$6,000		\$6,000	\$6,000	\$6,000			
53. Confidential Project									\$2,500		\$2,500	\$2,500	\$2,500			
54. Telemundo							\$16,667		\$16,667		\$16,667	\$16,667	\$16,667	\$16,667		
55. Global Entertainment							\$2,625		\$3,375	\$3,375	\$6,000	\$6,000	\$6,000	\$6,000	\$6,000	
56. Confidential Project									\$7,500		\$7,500	\$7,500	\$7,500			
No. 03-00243																
57. Confidential Project							\$2,000		\$2,000		\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	
No. 03-00300																
58. Confidential Project							\$6,720		\$6,720		\$6,720	\$6,720	\$6,720	\$6,720		
No. 03-00237																
59. Confidential Project No. 04-00045							\$6,000		\$6,000		\$6,000	\$6,000				
60. Kraft Foods									\$19,400		\$21,400	\$21,400	\$21,400	\$21,400	\$2,000	
was conf project 04-00060																
61. Confidential Project							\$4,500		\$4,500		\$4,500	\$4,500	\$4,500			
04-00066																
62. Confidential Project							\$7,000		\$7,000		\$7,000	\$7,000	\$7,000	\$7,000	\$7,000	
04-00068																
63. Confidential Project							\$28,000		\$28,000		\$28,000	\$28,000	\$28,000	\$28,000	\$28,000	
04-00079																

7

